

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY, 2012.

Company Number: 4991338(England and Wales)



INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

COMPANY INFORMATION

Directors	:	A S Feasey
Secretary	:	Ince & Co
Company Number	:	4991338(England & Wales)
Registered Office	:	89 Blunts Hall Road Witham ESSEX CM8 1LY

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

CONTENTS

	<u>Page</u>
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 6
 The following page does not form part of the statutory accounts:-	
Trading and Profit and Loss Account	7

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
DIRECTORS REPORT

The director presents his report and the financial statements of the company for the year ended 31st January, 2012

Directors Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Principal Activity

The principal activity of the company is that of insurance consultancy.

Directors

The Director who served throughout the period and his interest in the shares of the company is as follows -

<u>Ordinary shares of £1 each</u>	<u>2012</u>	<u>2011</u>
A S Feasey	1	1

This report which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with Financial Reporting Standard for Smaller Entities (effective April, 2008), was approved by the board on 29th June, 2012 and signed on its behalf.



A S Feasey
Director.

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

31ST JANUARY 2012.

	<u>Notes</u>	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
<u>Turnover</u>	1(b)	19,983	86,275
Administration Expenses		(6,070)	(8,626)
Operating Profit	2	13,193	77,649
Interest receivable		6	5
Profit before taxation		13,919	77,654
<u>Taxation</u>	3	(2,842)	(16,152)
<u>Profit on ordinary activities</u> <u>after taxation</u>		11,077	61,502
Dividends		(14,440)	(51,500)
<u>(Loss)/Profit for the year</u>		(3,363)	10,002
<u>Balance brought forward</u>		10,561	559
<u>Balance carried forward</u>		<u>£ 7,198</u>	<u>£ 10,561</u>

There were no recognised gains and losses for 2011 or 2012 other than those included in the profit and loss account.

The notes on pages 4 to 6 form part of these financial statements.

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
BALANCE SHEET AS AT THE 31ST JANUARY 2012.

	Notes	£	2012	£	2011	£
<u>Fixed Assets</u>						
Equipment	3			1,102		1,377
<u>Current Assets</u>						
Cash at hand and in bank			9,866		29,202	
Debtors	5		-		-	
			<u>9,866</u>		<u>29,202</u>	
<u>Creditors - Amounts falling due within one year</u>	6		3,769		20,017	
			<u></u>		<u></u>	
<u>Net Current Assets</u>				6,097		9,185
<u>Net Assets</u>				<u>£ 7,199</u>		<u>£10,562</u>
<u>Capital Reserves</u>						
Share capital	7			1		1
Profit and Loss account				7,198		10,561
<u>Shareholders Funds</u>	8			<u>£ 7,199</u>		<u>£10,562</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April, 2008) relating to small companies.


For the year ended 31st January, 2012 the company was entitled to exemption from the requirements to have an audit under the provisions of s477(1) of the Companies Act 2006

No notice has been deposited with the company under s476(1) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for

- (a) Ensuring the company keeps accounting records in accordance with s386 of the Companies Act 2006; and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for that financial year in accordance with the requirements of s394 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company

The financial statements on pages 3 to 6 were approved by the Board of Directors on 29th June, 2012 and signed on its behalf.

A S Feasey  (Director)

The notes on pages 4 to 6 form part of these financial statements.

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2012.

1 **ACCOUNTING POLICIES**

(a) **Basis of preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective April, 2008), and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting for Smaller Entities (effective April, 2008), from the requirement to produce cash flow statement on the grounds that it is a small company

(b) **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company

2. **OPERATING PROFIT**

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
This is stated after charging/(crediting):-		
Directors' Remuneration	4,584	6,600
Depreciation	275	345
	<u> </u>	<u> </u>

3. **TAXATION**

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
UK Current year taxation:-		
UK Corporation tax at 21% (2011 21%)	2,842	16,152
	<u> </u>	<u> </u>

4 **FIXED ASSETS**

	<u>Equipment</u>	<u>Total</u>
At 31 st January, 2011	£ 3,745	£ 3,745
Cost in year	£ -	£ -
	<u> </u>	<u> </u>
At 31 st January, 2012	£ 3,745	£ 3,745
	<u> </u>	<u> </u>
<u>Depreciation</u>		
At 31 st January, 2011	£ 2,368	£ 2,368
Charge	£ 275	£ 275
	<u> </u>	<u> </u>
At 31 st January, 2012	£ 2,643	£ 2,643
	<u> </u>	<u> </u>
Net book value at		
31 st January, 2012	£ 1,102	£ 1,102
	<u> </u>	<u> </u>
At 31 st January, 2011	£ 1,377	£ 1,377
	<u> </u>	<u> </u>

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

FOR THE YEAR ENDED 31ST JANUARY 2012.

5 DEBTORS

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Due within one year -		
Trade debtors	-	-
Other debtors	-	-
	<u> </u>	<u> </u>
	<u>£ -</u>	<u>£ -</u>

6 CREDITORS - Amounts falling due
within one year

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Other Creditors and Accruals	917	783
Corporation Tax	2,842	16,152
Directors loan accounts	10	3,082
	<u> </u>	<u> </u>
	<u>£ 3,769</u>	<u>£20,017</u>

INSURANCE AND REINSURANCE CONSULTANTS LIMITED**(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JANUARY 2012.**

7. <u>SHARE CAPITAL</u>	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Authorised:		
Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>£ 1</u>	<u>£ 1</u>
 8 <u>MOVEMENT ON SHAREHOLDERS' FUNDS</u>	 <u>2012</u>	 <u>2011</u>
	<u>£</u>	<u>£</u>
Profit for the year	11,077	61,502
Dividends	(14,440)	(51,500)
	<hr/>	<hr/>
	(3,363)	10,002
Opening shareholders' funds	10,562	560
	<hr/>	<hr/>
Closing shareholders' funds	<u>£ 7,199</u>	<u>£ 10,562</u>

9 CAPITAL COMMITMENTS

At 31st January, 2012, no commitment existed for any capital expenditure and no such expenditure has been authorised by the Director for which provision has not been made in these accounts.

INSURANCE AND REINSURANCE CONSULTANTS LIMITED
(FORMERLY INLAW TWO HUNDRED AND SEVENTY FIVE LIMITED)
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2012.

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
<u>Sales</u>	19,983	86,200
 <u>Administrative and other expenses</u>		
Directors Remuneration	4,584	6,600
Office expenses	260	260
Accountancy	650	780
General expenses	14	15
Depreciation	275	345
State contributions	136	136
Bank charges	37	56
Web site costs	114	115
Computer software	-	319
	<hr/> 6,070	<hr/> 8,626
Net Profit	<hr/> £ 13,913	<hr/> £ 77,574
Tax free Inland Revenue Rebate	<hr/> -	<hr/> 75
	<hr/> <hr/> £ 13,913	<hr/> <hr/> £ 77,649